



SINCE 1967

ALL ELECTRICAL SEGMENT

VETO SWITCHGEARS AND CABLES LTD.

Regd. Office : 506, 5th FLOOR PLOT NO. B-9, LANDMARK BUILDING, NEW LINK ROAD,
ANDHERI (WEST), MUMBAI, MAHARASHTRA 400058

CIN : L31401MH2007PLC171844



To

January 18, 2016

✓ The Vice President (Listing),
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051.

✓ The Secretary- Listing Department
BSE Limited
Mumbai

Dear Sir,

Board of Directors of Veto Switchgears And Cables Limited to consider Unaudited Financial Results for the Quarter ended December 31, 2015 and to declare Interim Dividend.

Pursuant to Clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the Unaudited Financial Results along with Limited Review Report for Quarter ended December 31, 2015 of the Company in the prescribed format.

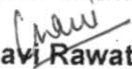
The said results are approved by the Board of Directors of the Company at its meeting held today at Jaipur.

We have also uploaded the results on Stock Exchanges Websites at <http://www.nseindia.com/corporates/> and <http://www.bseindia.com/markets/> and on the Company's Website at www.vetoswitchgears.com

It is further informed that Board of Directors have considered and approved an interim Dividend of Rs. 0.50/- per share to the Members of the Company whose name appears in the Register of Members of the Company as on January 29, 2016, being the Record date.

You are requested to take the above on record.

Yours' faithfully,


Chavi Rawat
Company Secretary cum Compliance Officer

Enclosed: Unaudited Quarterly Financial Results

Corporate Office :

230, Sindhi Colony, Raja Park, Jaipur-302 004 (Rajasthan) Tel : 0141-4100410-44 Fax : 4100415-25
Email : info@vetoswitchgears.com, vetoswitchgears@yahoo.co.in, Website : www.vetoswitchgears.com
Factory : Plot No. 65-67 & 74-77, Sector -5, IIE, SIDCUL, Ranipur, Haridwar-249403

January 18, 2016

✓ The Secretary – Listing Department
National Stock Exchange,
Mumbai.

✓ The BSE Limited
PJ Towers,
Dalal Street, Mumbai-400001

Dear Sir,

Ref.: Company Symbol: VETO

Sub.: Outcome of Board Meeting

This is to inform you that Board of Directors at its meeting held on January 18, 2016 at 11:00 A.M.

1. Declared Interim Dividend of Rs. 0.50/- per share.
2. 29th January, 2016 is decided as the record date to determine the shareholders to whom Interim Dividend is to distribute.
3. Adopted Unaudited Financial Results, along with Limited Review Report of the Company for the Quarter ended, December 31, 2015.
4. Discussed the financial upto December 31st, 2015 of wholly owned Subsidiary Company Veto Overseas Private F.Z.E.
5. Reviewed other business activities.

We request you to take the above documents on record and acknowledge a receipt of the same.

Thank You

Yours Truly

For Veto Switchgears and Cables Limited

(Chavi Rawat)
(Chavi Rawat)

Company Secretary cum Compliance Officer

Place: Jaipur

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Part I

(Rs. In Lakhs)

Particulars		Standalone			
		Quarter	Quarter	Nine Months	Year
		Ended 31.12.2015 UNAUDITED	Ended 30.09.2015 UNAUDITED	Ended 31.12.2015 UNAUDITED	Ended 31.03.2015 AUDITED
1	Income from operations				
	(a) Net sales/income from operations	2,905.94	2,812.87	7,800.04	9,702.62
	(b) Other operating income	4.39	6.32	12.80	27.60
	Total income from operations (net)	2,910.33	2,819.19	7,812.85	9,730.22
2	Expenses				
	(a) Cost of materials consumed	1,038.60	1,432.16	3,630.48	4,558.31
	(b) Purchases of stock-in-trade	845.15	690.64	1,988.49	2,290.03
	(c) Changes in inventories of finished goods, and stock-in-trade	13.79	(345.31)	(623.88)	(398.49)
	(d) Employee benefits expense	173.52	186.46	520.01	599.61
	(e) Depreciation and amortisation expense	51.50	50.96	149.57	201.37
	(f) Other expenses	367.97	370.29	1,025.80	1,162.30
	Total expenses	2,490.51	2,385.21	6,690.46	8,413.13
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	419.81	433.99	1,122.38	1,317.09
4	Other income	6.87	4.44	17.08	53.64
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	426.69	438.42	1,139.47	1,370.73
6	Finance costs	102.80	110.30	321.78	395.17
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	323.89	328.13	817.68	975.56
8	Exceptional items (Refer note no. 3)	421.03	-	421.03	-
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	(97.14)	328.13	396.66	975.56
10	Tax expense (Refer note no. 5)	(11.13)	87.07	129.12	261.01
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	(86.01)	241.06	267.54	714.55
12	Extraordinary items	-	-	-	-
13	Net Profit / (Loss) for the period (11 +/- 12)	(86.01)	241.06	267.54	714.55
14	Share of profit / (loss) of associates	-	-	-	-
15	Minority interest	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	(86.01)	241.06	267.54	714.55
17	Paid-up equity share capital (Face Value Rs. 10/- per share)	1832.71	1832.71	1,832.71	1,832.71
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	5,433.62
19.i	Earnings per share (before extraordinary items)(not annualised)				
	(a) Basic	-0.47	1.32	1.46	3.90
	(b) Diluted	-0.47	1.32	1.46	3.90
19.ii	Earnings per share (after extraordinary items)(not annualised)				
	(a) Basic	-0.47	1.32	1.46	3.90
	(b) Diluted	-0.47	1.32	1.46	3.90
See accompanying note to the financial results					

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 18, 2016. The Auditors of the Company have carried out Limited Review of the above financial results.
- The equity shares of the Company has been migrated from NSE SME Platform to Main Board of NSE w.e.f. April 29, 2015. Hence the figures for the corresponding quarter and nine months ended on December 31, 2014 has not been furnished.
- During the quarter the Company has received Rs. 1119.23 lakhs towards full and final settlement for fire insurance claim lodged with the Insurance Company during the financial year 2014-15. The short receipt of Rs. 421.03 lakhs, net of claim receivable and claims payable to lessor, has been reflected as an exceptional item.

Veto Switchgears and Cables Limited

CIN No.: L31401MH2007PLC171844

Regd. Off: 506, 5th floor, Plot No. B-9, Landmark Building, New Link Road, Andheri (West), Mumbai 400 058.

Tel.: No.: +91022-40229001, Email: info@vetoswitchgears.com, Website: www.vetoswitchgears.com

Standalone Unaudited Financial Results for the Quarter Ended December 31st, 2015

- 4 During the quarter, a newly wholly owned subsidiary Company with total investments of Rs. 1005.05 lakhs (including loan amounting to Rs. 823.85 lakhs) has been incorporated in Ajman (Ajman Free Zone), UAE for trading of all electrical items under VETO Brand with the name "Veto Overseas Private ~~ZE~~".
- 5 Tax expenses includes Current Tax, Deferred Tax and MAT Credit (Entitlement) / Utilised, if any
- 6 The above financial statements complies with the applicable Accounting Standards as specified under section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014
- 7 The Board of Directors at its meeting held on January 18, 2016, has declared an interim dividend of Rs. 0.50/- per equity share.
- 8 The Company is mainly engaged in the business of manufacturing and trading of Wires, Cables & Electrical Accessories and there is no other reportable business segment as per Accounting Standard (AS-17).
- 9 Figures of the previous period have been reclassified/ regrouped wherever necessary.

Place : Jaipur

Date : 18th January, 2016

For and on Behalf of Board

Akshay Kumar Gurnani
Managing Director & CEO
DIN: 06880193



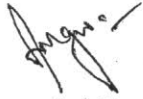
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SGCO & Co.
Chartered Accountants

The Board of Directors
Veto Switchgears and Cables Limited

1. We have reviewed the statement of unaudited financial results (the "Statement") of **Veto Switchgears and Cables Limited** (the "Company"), for the quarter ended on December 31, 2015. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015"). This Statement is the responsibility of the Company's management and has been approved by the board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S G C O & Co.
Chartered Accountants
Firm Reg. No : 112081W


Shyamratan Singrodia
Partner
Mem No.: 49006



Place: Mumbai
Date: 18th January, 2016

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Near Andheri Station,
Andheri (East),
Mumbai - 400 069. India

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